

260G.6 Fund established — allocation of moneys.

1. An accelerated career education fund is established in the state treasury under the control of the department of economic development consisting of moneys appropriated to the department for purposes of funding the cost of accelerated career education program capital projects.

2. Projects funded pursuant to this section shall be for vertical infrastructure as defined in section 8.57, subsection 6, paragraph “c”.

3. If moneys are appropriated by the general assembly to support program capital costs, the moneys shall be allocated according to rules adopted by the department of economic development pursuant to chapter 17A.

4. In order to receive moneys pursuant to this section, a program agreement approved by the community college board of directors shall be in place, program capital cost requests shall be approved by the Iowa economic development board created in section 15.103, program capital cost requests shall be approved or denied not later than sixty days following receipt of the request by the department of economic development, and employer contributions toward program capital costs shall be certified and agreed to in the agreement.

99 Acts, ch 179, §9, 12; 2000 Acts, ch 1154, §19; 2009 Acts, ch 123, §7